

University of Colorado Capital Construction Project Status SUMMARY - MARCH 2026 (Accounting Close Dates As Per Campus)

		Legend									(See last page for document key.)	
		On-Track	Project Phase									
		Risks										
		High Risk - Adjustments Needed	Approved - Awaiting \$	Start-Up	Design Phase	In Bidding	Construction Phase	In Close-out	Project Completed or Withdrawn			
		Additional Regent Authorization										
Campus	Page	Project	Project Status	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	
	2	Capital Renewal (Hellems)	Active	Construction								
	3	Williams Village Clean Thermal Energy Transition - Phase 1	Active	Design/Schedule Aligned	Construction							
	4	Code Talker Hall	Active	Construction				Schedule Risk				
	5	Emissions Compliance	Active	Design	Construction							
	6	Old Main Structural Restoration	Active	Construction								
	7	Chemistry/Applied Math	Active	Budget, Schedule Risk				Budget Risk				
	8	Ekeley Sciences Building	Active	Construction								
	9	18 Building Efficiency	Active	Design	Construction							
	10	East Campus Solar Array	Active	Design			Construction					
	11	North Boulder Creek Utilities Expansion	Active	Design	Construction			Budget Risk				
	12	UMC Building System Improvements	Active		Design					Construction		
	13	SEEL NQN & Quantum Clean Room	Active						Design			
	14	Farrand Hall	Active						Bidding			
	15	HSSC Renovation	Active						Design/Bidding			
		Capital Renewal (Guggenheim)	State List	Awaiting State Funding								
	Capital Renewal (Macky)	State List	Awaiting State Funding									
Anschutz	16	AMC - Bundled Energy Projects	Active	Construction								
Denver	17	Engineering and Arts & Media Lab Renovation	Active	Construction			Close-Out					
UCCS	18	Engineering Building Addition	Active	Construction	Close-Out		Close-Out/ Schedule Risk					
	19	Engineering Building Renovation	Active	Design	Budget Risk				Design			

CU Boulder - Hellems Arts and Sciences

Capital Construction Project Status DETAIL - Accounting through March 31, 2026

	4th Qtr 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	1st Qtr 2026	2nd Qtr 2026	3rd Qtr 2026
Project Phase	Construction							
Budget Alignment	Budget Aligned							
Risk Assessment	Risk Aligned							
Schedule	Schedule Extended							

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2018-19	\$105,157,131	\$42,062,852	\$63,094,279	\$99,424,099	94.5%	\$98,128,652	93.3%	\$80,719,257	CMGC

University Fund Sources: Finance Committee (May 2019)				Current Expenditures as of March 31, 2026 by Fund Source			
Campus Funds	State Funds	Gifts/Grants	Debt (Source: Campus Reserves)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: Campus Reserves)
\$21,000,000	\$42,062,852	\$0	\$42,094,279	\$21,597,780	\$42,062,853	\$0	\$34,468,019

Comments: This project was approved by the Board of Regents in June 2019. All three phases of state funding totaling \$42.1 million have been approved. The total project budget is \$105.1 million, with CU Treasury issuing debt in February 2025. Occupancy occurred on January 8, 2026, for the start of the spring semester. Construction is complete, punch list items are being addressed throughout the work, and commissioning activities are in progress. Reconstruction of the Mary Rippon Theater is complete, and the contractors are completing punch list items for electrical and theater infrastructure. The theater will host the Colorado Shakespeare Festival during the summer 2026 season. The project plans to add scope to complete the work and will include additional desired elements that fit within the remaining budget while pushing to complete the work in fall 2026.

CU Boulder - Williams Village Clean Thermal Energy Transition - Phase 1

Capital Construction Project Status DETAIL - Accounting through March 31, 2026

	4th Qtr 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	1st Qtr 2026	2nd Qtr 2026	3rd Qtr 2026
Project Phase	Design	Construction						
Budget Alignment	Budget Aligned							
Risk Assessment	Risk Aligned							
Schedule	Schedule Aligned							

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2022-23	\$8,500,000	\$0	\$8,500,000	\$8,154,365	95.9%	\$7,431,249	87.4%	\$6,901,803	CMGC

University Fund Sources: Finance Committee (May 2023)				Current Expenditures as of March 31, 2026 by Fund Source			
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)
\$8,500,000	\$0	\$0	\$0	\$7,431,249	\$0	\$0	\$0

Comments: This project was approved by the Board of Regents in June 2023. Construction was originally anticipated to begin in spring 2024 and be completed in early 2025. The general contractor was selected in December 2023, but concerns emerged about their ability to perform the work as agreed in the procurement process. The project team contracted with a new general contractor within the original fixed limit of construction, \$6.9 million. The GMP has been finalized, construction began in March 2025, and substantial completion was achieved in late fall 2025. The system is commissioned and is operational. Some punchlist items and landscaping repairs will be completed in spring 2026 depending on water restrictions.

CU Boulder - Code Talker Hall

Capital Construction Project Status DETAIL - Accounting through March 31, 2026

	4th Qtr 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	1st Qtr 2026	2nd Qtr 2026	3rd Qtr 2026
Project Phase	Construction							
Budget Alignment	Budget Aligned							
Risk Assessment	Risk Aligned			Risk Concerns				
Schedule	Schedule Extended			Schedule Concerns				

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2023-24	\$124,400,000	\$0	\$124,400,000	\$116,608,082	93.7%	\$79,694,384	64.1%	\$103,158,902	CMGC

University Fund Sources: Finance Committee (October 2023)				Current Expenditures as of March 31, 2026 by Fund Source			
Campus Funds	State Funds	Gifts/Grants	Debt (Source: Housing Revenues)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: Housing Revenues)
\$12,400,000	\$0	\$0	\$112,000,000	\$19,930,200	\$0	\$0	\$59,764,184

Comments: This project was approved by the Board of Regents in November 2023. Treasury issued debt for the project in February 2025. The Guaranteed Maximum Price (GMP) is set and is within the allotted available funds. Site prep and minor demolition started in January 2024. The floodplain development permit was approved by the city. There are risks to the project schedule. The project is forecasting a challenging, compressed schedule due to issues with design and coordination details with subcontractors. The project team is implementing multiple shifts and weekend work to meet campus housing needs and student move-in timelines. The team is completing drywall on the upper floors and completing finishes on the first and second floors. Punch list activities are beginning. Project completion is scheduled for summer 2026 for August 2026 occupancy. The team has identified some alternate actions if the schedule is not met to protect campus requirements. The building has been named Code Talker Hall, and a dedication ceremony will take place in fall 2026.

CU Boulder - West District Emission Compliance									
Capital Construction Project Status DETAIL - Accounting through March 31, 2026									
	4th Qtr 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	1st Qtr 2026	2nd Qtr 2026	3rd Qtr 2026	
Project Phase	Design	Construction							
Budget Alignment	Budget Aligned								
Risk Assessment	Risk Aligned								
Schedule	Schedule Aligned								
Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2023-24	\$43,135,342	\$0	\$43,135,342	\$38,366,797	88.9%	\$34,921,786	81.0%	\$15,506,152	CMGC
University Fund Sources: Finance Committee (October 2023)				Current Expenditures as of March 31, 2026 by Fund Source					
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)		
\$43,135,342	\$0	\$0	\$0	\$34,921,786	\$0	\$0	\$0		
Comments: This project was approved by the Board of Regents in November 2023. The purchase order for the combustion turbine package units was released in early July 2024 for approximately \$18.5 million between CU Boulder and Solar Turbines. Turbine construction began in December 2024, meeting the "Construction Start" requirement for the Inflation Reduction Act (IRA). We are working with the CU System Controller and a tax consultant to help leverage IRA tax credits to support this project. The turbines arrived on campus in September 2025. The new turbines have been placed on site, and the majority of the structural modifications are complete. The Flintco team is currently working to connect the existing plant systems, including gas, supply air, exhaust, electrical, and controls, to the new equipment. The GMP for the construction portion of the project will increase to \$15.9 million due to the addition of mud drum heaters and site existing condition changes that fall within the project's contingency. The project is anticipated to be complete and fully operational in fall/winter 2026. We are working with the Colorado Department of Public Health and Environment on the operating permit for the turbines.									

CU Boulder - Old Main Structural Restoration

Capital Construction Project Status DETAIL - Accounting through March 31, 2026

	4th Qtr 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	1st Qtr 2026	2nd Qtr 2026	3rd Qtr 2026
Project Phase	Construction							
Budget Alignment	Budget Aligned							
Risk Assessment	Risk Aligned							
Schedule	Schedule Extended							

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2023-24	\$14,300,000	\$0	\$14,300,000	\$12,701,347	88.8%	\$12,381,041	86.6%	\$9,367,530	CMGC

University Fund Sources: Finance Committee (October 2023)				Current Expenditures as of March 31, 2026 by Fund Source			
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)
\$14,300,000	\$0	\$0	\$0	\$12,381,041	\$0	\$0	\$0

Comments: This project was approved by the Board of Regents in November 2023. The program plan had a projected completion date of May 2025; however, additional time was spent on the review of material submittals for brick, stone, mortar type, paint color, and windows to ensure the historical characteristics of the new and repaired materials met the intent of the design and preserved the heritage of the exterior facade. Several unforeseen structural issues arose that required additional work, but all are within the project budget. The project reached substantial completion in winter 2025. Some additional site work will be completed in summer 2026 to align with other planned work on Pleasant Street.

CU Boulder - Chemistry and Applied Math Building

Capital Construction Project Status DETAIL - Accounting through March 31, 2026

	4th Qtr 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	1st Qtr 2026	2nd Qtr 2026	3rd Qtr 2026
Project Phase	Design		Construction					
Budget Alignment	Budget Risk							
Risk Assessment	Risk		Risk Aligned					
Schedule	Schedule Risk		Schedule Extended					

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2023-24	\$175,425,000	\$0	\$175,425,000	\$157,051,136	89.5%	\$44,030,659	25.1%	\$141,200,000	CMGC

University Fund Sources: Finance Committee (March 2024)				Current Expenditures as of March 31, 2026 by Fund Source			
Campus Funds	State Funds	Gifts/Grants	Debt (Source: Campus Reserves)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: Campus Reserves)
\$40,425,000	\$0	\$0	\$135,000,000	\$40,425,000	\$0	\$0	\$3,605,659

Comments: This project was approved by the Board of Regents in April 2024. In May 2024, the campus received Design Development phase Guaranteed Maximum Pricing (GMP) from the Construction Manager General Contractor (CMGC) that was significantly over the targeted Fixed Limit of Construction Cost (FLCC) budget. An RFP was released to hire a new CMGC partner. Through a competitive two-phase CMGC and GMP selection process, a new contractor was selected. Pricing now aligns with the original budget, and the schedule is adjusted to include starting construction in summer 2025 and completing in fall 2027. The schedule has been extended further into the fall of 2027, but this doesn't have a major impact, given the planned move of the Principal Investigators in fall/winter 2027. The FLCC has been set at \$141.2 million, but market uncertainty is making the pricing efforts and buyout very challenging. Additionally, the current budget plan includes deductive alternatives to preserve additional contingency. The plan is to buy back the deductive alternatives as we move past high-risk construction activity and finalize the buyout of all the trade work. Additionally, the market is unpredictable and experiencing cost increases due to tariffs and gas price volatility. This is why the budget risk remains "yellow" and will remain so until the building structure is completed and all major site work is installed. Currently, the team is working on constructing the building superstructure, completing mechanical, electrical, and plumbing system installation, and completing submittals/material procurement for the majority of the project scope to reduce and manage cost risk.

CU Boulder - Ekeley Sciences Building Teaching Laboratories Project

Capital Construction Project Status DETAIL - Accounting through March 31, 2026

	4th Qtr 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	1st Qtr 2026	2nd Qtr 2026	3rd Qtr 2026
Project Phase	Construction							
Budget Alignment	Budget Aligned							
Risk Assessment	Risk Aligned							
Schedule	Schedule Aligned							

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2023-24	\$33,500,000	\$0	\$33,500,000	\$27,810,550	83.0%	\$25,233,783	75.3%	\$24,273,216	CMGC

University Fund Sources: Finance Committee (March 2024)				Current Expenditures as of March 31, 2026 by Fund Source			
Campus Funds	State Funds	Gifts/Grants	Debt (Source: Campus Reserves)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: Campus Reserves)
\$7,400,000	\$0	\$14,600,000	\$11,500,000	\$7,417,039	\$0	\$14,600,000	\$3,216,745

Comments: This project was approved by the Board of Regents in April 2024. Construction started in January 2025. The temporary space in Cristol for general chemistry teaching is working well for the department. The teaching labs and the majority of the mechanical equipment upgrades are expected to be completed in summer 2026. The building will be fully occupied at this time. Finishes in the building are ongoing, and mechanical, electrical, and plumbing system commissioning has started. Furniture installation is planned to start in April 2026, and moving is planned for May 2026 with the new labs being used for Maymester 2026. There is approximately \$3-4 million in additional mechanical work to add heat recovery and improve the building's energy efficiency, which will be deferred until the summer of 2028 to align with researchers moving to the new Chemistry and Applied Math Building (CHAP). The remaining work will be procured from the Construction Manager General Contractor in summer 2026 in an effort to manage future cost risk for the project.

CU Boulder - 18 Building Efficiency

Capital Construction Project Status DETAIL - Accounting through March 31, 2026

	4th Qtr 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	1st Qtr 2026	2nd Qtr 2026	3rd Qtr 2026
Project Phase	Construction							
Budget Alignment	Budget Aligned							
Risk Assessment	Risk Aligned							
Schedule	Schedule Aligned							

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2024-25	\$5,800,000	\$0	\$5,800,000	\$3,935,795	67.9%	\$3,547,714	61.2%	N/A	EPC

University Fund Sources: Finance Committee (May 2024)				Current Expenditures as of March 31, 2026 by Fund Source			
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)
\$5,800,000	\$0	\$0	\$0	\$3,547,714	\$0	\$0	\$0

Comments: The project was approved by the Board of Regents in June 2024. The state's Energy Performance Contract (EPC) is being used. The scope and contract were finalized in September 2024. Construction began in March 2025 on the first building lighting project and on controls optimization efforts across multiple buildings. Most physical work was completed in the fall of 2025; some lighting control work in Norlin Library and steam trap replacement are planned to extend into summer 2026. Measurement and verification of energy savings and controls optimization will continue for three years after completion.

CU Boulder - East Campus Solar Array

Capital Construction Project Status DETAIL - Accounting through March 31, 2026

	4th Qtr 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	1st Qtr 2026	2nd Qtr 2026	3rd Qtr 2026
Project Phase	Design		Construction					
Budget Alignment	Budget Aligned							
Risk Assessment	Risk Aligned							
Schedule	Schedule Aligned							

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2024-25	\$7,817,250	\$0	\$7,817,250	\$7,286,968	93.2%	\$6,934,254	88.7%	\$6,733,198	EPC

University Fund Sources: Finance Committee (May 2024)				Current Expenditures as of March 31, 2026 by Fund Source			
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)
\$7,817,250	\$0	\$0	\$0	\$6,934,254	\$0	\$0	\$0

Comments: This project was approved by the Board of Regents in June 2024. A state Energy Performance Contract (EPC) was used for the project, and the fixed limit of the construction contract, set at \$6.73 million, was signed in late June 2024. There is about a year of supply chain lead time for some materials in the solar array. Construction began in April 2025. The solar array was completed and began sending electricity to the CU Boulder microgrid in March 2026. This project may be eligible for Inflation Reduction Act (IRA) tax credits. The team is working with the CU System Controller and a tax consultant to submit tax credit applications this fiscal year.

CU Boulder - NBC Utilities Expansion Project

Capital Construction Project Status DETAIL - Accounting through March 31, 2026

	4th Qtr 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	1st Qtr 2026	2nd Qtr 2026	3rd Qtr 2026
Project Phase	Design		Construction					
Budget Alignment	Budget Aligned			Budget Concern				
Risk Assessment	Risk Aligned					Risks identified - soil issues		
Schedule	Schedule Aligned							

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2024-25	\$15,500,000	\$0	\$15,500,000	\$14,120,269	91.1%	\$5,300,373	34.2%	N/A	Design-bid-build

University Fund Sources: Finance Committee (September 2024)				Current Expenditures as of March 31, 2026 by Fund Source			
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)
\$15,500,000	\$0	\$0	\$0	\$5,300,373	\$0	\$0	\$0

Comments: This project was approved by the Board of Regents in September 2024. Construction began in early 2025 and is anticipated to be completed in summer 2026. This project was broken into four bid packages and uses multiple general contractors and multiple discrete design-bid-build contracts, along with a Construction Manager General Contractor agreement for the chilled water, to implement the different utility work. Work is being coordinated with the construction of Code Talker Hall. All bid packages have been awarded; the Code Talker Hall work and heating hot water work are complete. The electrical work and chilled water distribution are underway. The bids for the chill water have come in higher than anticipated due to market conditions and the recent discovery of unforeseen soil conditions. This is why the budget is "yellow" at this time, and we have requested and received approval to use the enhancement clause to increase the budget/campus funds from \$15,000,000 to \$15,500,000. The team is working hard to keep final project costs efficient, limit additional overages, and return contingency, if possible.

CU Boulder - UMC HVAC Improvements									
Capital Construction Project Status DETAIL - Accounting through March 31, 2026									
	4th Qtr 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	1st Qtr 2026	2nd Qtr 2026	3rd Qtr 2026	
Project Phase		Design				Construction			
Budget Alignment		Budget Aligned							
Risk Assessment		Risk Aligned							
Schedule		Schedule Aligned							
Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2024-25	\$8,397,500	\$0	\$8,397,500	\$5,935,331	70.7%	\$2,208,009	26.3%	TBD	Design-bid-build
University Fund Sources: Finance Committee (January 2025)					Current Expenditures as of March 31, 2026 by Fund Source				
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)		
\$8,397,500	\$0	\$0	\$0	\$2,208,009	\$0	\$0	\$0	\$0	
Comments: The project was approved by the Board of Regents in February 2025. Construction started as planned in January 2026. The project team is currently installing mechanical units, equipment, and completing soil backfill activities for the dock reconstruction. The project is tracking to be completed in the summer of 2026 for fall 2026 occupancy.									

CU Boulder - SEEL National Quantum Nanofabrication (NQN) & Mid-Scale Quantum Clean Room

Capital Construction Project Status DETAIL - Accounting through March 31, 2026

	4th Qtr 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	1st Qtr 2026	2nd Qtr 2026	3rd Qtr 2026
Project Phase						Design		
Budget Alignment						Budget Concern		
Risk Assessment						Risk Aligned		
Schedule						Schedule Aligned		

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2025-26	\$14,000,000	\$0	\$14,000,000	\$1,299,619	9.3%	\$854,054	6.1%	\$9,500,000	CMGC

University Fund Sources: Finance Committee (January 2026)				Current Expenditures as of March 31, 2026 by Fund Source			
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)
\$14,000,000	\$0	\$0	\$0	\$854,054	\$0	\$0	\$0

Comments: This project was approved by the Board of Regents in February 2026. The project will construct a 2,900-square-foot clean room that will support national quantum device nanofabrication. The project team is working with the National Science Foundation (NSF) to align the modified budget and scope plan with the grant application. Additionally, the project contact with NSF has changed, and the team is working to bring that individual up to speed on progress, status, and next steps. The project will move to the Construction Document (CD) design phase once we receive feedback and approval of the scope and budget plan from NSF. Project completion is planned for winter/spring 2027.

CU Boulder - Farrand Hall

Capital Construction Project Status DETAIL - Accounting through March 31, 2026

	4th Qtr 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	1st Qtr 2026	2nd Qtr 2026	3rd Qtr 2026
Project Phase						Bidding		
Budget Alignment						Budget Aligned		
Risk Assessment						Risk Aligned		
Schedule						Schedule Aligned		

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2025-26	\$122,000,000	\$0	\$122,000,000	\$6,107,384	5.0%	\$4,869,138	4.0%	\$103,400,000	Design/Build

University Fund Sources: Finance Committee (January 2026)				Current Expenditures as of March 31, 2026 by Fund Source			
Campus Funds	State Funds	Gifts/Grants	Debt (Source: Housing Revenues)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: Housing Revenues)
\$0	\$0	\$0	\$122,000,000	\$4,869,138	\$0	\$0	\$0

Comments: The project was approved by the Board of Regents in February 2026. The project will renew Farrand Hall to provide 380 residential units, two classrooms, a grab-and-go market, and support for student life on campus. The project will also reduce the building energy use intensity from above 100 KBTU/SF to between 55 and 62 KBTU/SF, pursue LEED Gold certification, and also reduce embodied carbon by 94% as compared to the baseline new building. The project design is complete. The project team is working to complete contracting and the subcontractor buyout for the construction. The construction is planned to start on June 1, 2026, to meet the expected delivery date of fall 2028.

CU Boulder - HSSC Renovation

Capital Construction Project Status DETAIL - Accounting through March 31, 2026

	4th Qtr 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	1st Qtr 2026	2nd Qtr 2026	3rd Qtr 2026
Project Phase						Design/Bidding		
Budget Alignment						Budget Aligned		
Risk Assessment						Risk Aligned		
Schedule						Schedule Aligned		

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2025-26	\$7,205,118	\$0	\$7,205,118	\$500,745	6.9%	\$401,015	5.6%	\$0	\$0

University Fund Sources: Finance Committee (January 2026)				Current Expenditures as of March 31, 2026 by Fund Source			
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)
\$7,205,118	\$0	\$0	\$0	\$401,015	\$0	\$0	\$0

Comments: This project was approved by the Board of Regents in February 2026. The project plans to renovate the Housing System Service Center (HSSC) to maximize utilization by multiple campus departments for storage and campus safety training. The departments that will use the building include Colorado Shakespeare Festival, the Department of Theater and Dance, Student Life, and others. Construction bidding will start in spring 2026, with completion planned for winter 2027.

CU Anschutz - Bundled Energy Projects

Capital Construction Project Status DETAIL - Accounting through March 31, 2026

	4th Qtr 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	1st Qtr 2026	2nd Qtr 2026	3rd Qtr 2026
Project Phase	Construction							
Budget Alignment	Budget Aligned							
Risk Assessment	Risk Aligned							
Schedule	Schedule Aligned							

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2021-22	\$9,929,775	\$0	\$9,929,775	\$6,434,930	64.8%	\$6,032,380	60.8%	\$4,716,106	CMGC

University Fund Sources: Finance Committee (October 2021)				Current Expenditures as of March 31, 2026 by Fund Source			
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)
\$9,929,775	\$0	\$0	\$0	\$6,032,380	\$0	\$0	\$0

Comments: Base project construction is complete. The remaining additional scope has been identified from the Campus Energy Master Plan in collaboration with the Executive Vice Chancellor and Chancellor. Design on heat pump additions to the AHSB building has proceeded and construction will occur through 2026.

CU Denver - Engineering and Arts & Media Lab Renovation

Capital Construction Project Status DETAIL - Accounting through March 31, 2026

	4th Qtr 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	1st Qtr 2026	2nd Qtr 2026	3rd Qtr 2026	
Project Phase	Construction			Close-Out					
Budget Alignment	Budget Aligned								
Risk Assessment	Risk Aligned								
Schedule	Schedule Aligned								
Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2023-24	\$8,574,069	\$0	\$8,574,069	\$5,805,777	67.7%	\$5,805,777	67.7%	\$4,267,203	CMGC
University Fund Sources: Finance Committee (March 2024)				Current Expenditures as of March 31, 2026 by Fund Source					
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)		
\$8,574,069	\$0	\$0	\$0	\$5,805,777	\$0	\$0	\$0	\$0	
Comments: This is the final report for this project. This project is closed-out. All work has been completed, and all remodeled spaces have been occupied.									

UCCS - Engineering Building Addition

Capital Construction Project Status DETAIL - Accounting through March 31, 2026

	4th Qtr 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	1st Qtr 2026	2nd Qtr 2026	3rd Qtr 2026	
Project Phase	Construction			Closeout					
Budget Alignment	Budget Aligned								
Risk Assessment	Risk Aligned								
Schedule	Schedule Risk								
Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2020-21	\$23,805,427	\$0	\$23,805,427	\$23,805,427	100.0%	\$22,556,348	94.8%	\$19,454,409	CMGC
University Fund Sources: Finance Committee (August 2022)				Current Expenditures as of March 31, 2026 by Fund Source					
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)		
\$5,440,000	\$0	\$18,365,427	\$0	\$5,400,000	\$0	\$17,156,348	\$0		
Comments: Building is occupied. Building and site punch list and warranty work continuing.									

UCCS - Engineering Building Renovation

Capital Construction Project Status DETAIL - Accounting through March 31, 2026

	4th Qtr 2024	1st Qtr 2025	2nd Qtr 2025	3rd Qtr 2025	4th Qtr 2025	1st Qtr 2026	2nd Qtr 2026	3rd Qtr 2026	
Project Phase	Design								
Budget Alignment	On Budget	Budget Risk				On Budget			
Risk Assessment	Risk Aligned								
Schedule	Schedule Extended								
Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2021-22	\$47,097,434	\$0	\$47,097,434	\$6,136,368	13.0%	\$3,800,615	8.1%	\$34,475,610	CMGC
University Fund Sources: Finance Committee (April 2022)				Current Expenditures as of March 31, 2026 by Fund Source					
Campus Funds	State Funds	Gifts/Grants	Debt (Source: Campus Reserves)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: Campus Reserves)		
\$0	\$0	\$10,000,000	\$37,097,434	\$0	\$0	\$3,800,615	\$0		
Comments: Amendment completed for GMP in March. Construction starts April 2026.									

University of Colorado Capital Construction Project Status KEY

The **Construction Manager/General Contractor (CM/GC)** approach allows an entity to hire a contractor during the design phase of a project to provide feedback, assist with cost estimating, and set the project schedule. It is standard in the CM/GC approach to engage a contractor on a project through a small, initial contract for design services, followed by one or more contract amendments for construction costs. The primary benefits of the CM/GC approach are that it optimizes the schedule and reduces some risk because of the early involvement of the contractor and various subcontractors.

Guaranteed Maximum Price (GMP) is the maximum cost agreed to with the general contractor for certain contract delivery methods and is often referred to as the construction "hard cost." Additional "soft costs" (architectural services, consultant services, testing, etc.) for a project are added to the "hard cost" for a total project cost. Hence the GMP is usually less than "Dollars Contracted" and or "Expenditures to Date," both of which include soft costs.